

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
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MARTIN L. SENZEL
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JOSEPH A. MULLINS
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PETER S. WILSON

RECORDATION NO. 15248-C
OCT 7 1987 - 10 25 AM 280A030

INTERSTATE COMMERCE COMMISSION

No.

Date

Fee \$

ICC Washington, D. C.

CSX Corporation

Amended and Restated Participation Agreement

Dated as of September 1, 1987

covering

250 RoadRailer Vans

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of CSX Logistics, Inc., for filing and recordation, counterparts of the following documents:

1. Loan and Security Agreement dated as of September 1, 1987, between The Connecticut Bank and Trust Company, National Association, as Trustee, and Mercantile-Safe Deposit and Trust Company, as Agent.

2. Assignment of Lease and Agreement dated as of September 1, 1987, by and between The Connecticut Bank and Trust Company, National Association, as Lessor, and Mercantile-Safe Deposit and Trust Company, as Agent.

3. Lease Amendment No. 1 dated as of September 1, 1987, to Lease of RoadRailer Vans dated as of June 1, 1987 between CSX Logistics, Inc. as Lessee, and the Connecticut Bank and Trust Company, National Association, as Lessor.

these are under:
15248-A
15248-B
15248-C
Countersigned - A. H. Harrison

ICC OFFICE OF THE SECRETARY

OCT 7 10 24 AM '87
MOTOR OPERATING UNIT

TELEPHONE
212 422-3000
TELEX
RCA 233663
WUD 125547
WUI 620976
TRT 177149

CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, LONDON E. C. 2
2 HONEY LANE, CHEAPSIDE
LONDON EC2V 6ST, ENGLAND
TELEPHONE: 1-606-1421
TELEX: 8814901
RAPIFAX/INFOTEC:
1-606-1425

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 15248-B
Filed 1425

OCT 7 1987 - 10 25 AM
INTERSTATE COMMERCE COMMISSION

October 6, 1987

\$30.00 filing fee

Please file and record the above-mentioned documents submitted with this letter and assign Recordation Numbers 15248-A, 15248-B and 15248-C, respectively.

The names and addresses of the parties to the aforementioned agreement are as follows:

1. Trustee-Lessor:

The Connecticut Bank and Trust Company,
National Association
One Constitution Plaza
Hartford, Connecticut 06115

2. Agent:

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203

Lessee:

CSX Logistics, Inc.
100 North Charles Street
Baltimore, Maryland 21201

Please file and record the documents referred to in this letter and index them under the names of the Trustee-Lessor, the Agent and the Lessee. (*above* Note new names).

There is also enclosed a check for \$30 payable to The Interstate Commerce Commission, representing the fee for recording the Loan and Security Agreement, the Assignment of Lease and Agreement and Lease Amendment No. 1.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of each instrument and this transmittal

letter for your files. It is requested that the remaining counterparts of the documents be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich,
as Agent for CSX Logistics,
Inc.

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

RECORDATION NO. 15248-B Filed 1425
OCT 7 1987 - 10 35 AM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of September 1, 1987 (the "Assignment"), by and between THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, acting not in its individual capacity but solely in its capacity as Trustee (the "Lessor") under a Trust Agreement (the "Trust Agreement") dated as of June 1, 1987 with METLIFE CAPITAL CREDIT CORPORATION, a Delaware corporation (the "Owner"), and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent") for The Great-West Life Assurance Company (the "Lender") under a Restated and Amended Participation Agreement dated as of the date hereof (the "Participation Agreement").

WHEREAS, the Owner pursuant to the Trust Agreement has authorized and directed the Lessor to purchase certain units of equipment (the "Equipment") from the RoadRailer Division of The Chamberlain Group, Inc. (the "Builder") pursuant to a Purchase Agreement (the "Purchase Agreement"), dated as of June 1, 1987;

WHEREAS, the Owner is leasing the Equipment to CSX Logistics, Inc. (the "Lessee") pursuant to a Lease of Road Railer Vans, dated as of June 1, 1987 (the "Lease");

WHEREAS, in order to either finance or reimburse the Lessor for a portion of the purchase price of the Equipment, the Lender has agreed to make loans (the "Loans") to the Lessor pursuant to the Participation Agreement which loans shall be evidenced by promissory notes (the "Notes");

WHEREAS, in order to secure its obligations under the Notes and the Participation Agreement (the "Obligations") the Lessor has granted to the Agent a security interest pursuant to a Loan and Security Agreement dated as of the date hereof (the "Security Agreement") in the Estate (as defined therein); and

WHEREAS, to further secure the Obligations, the Lessor agrees to assign all of its right, title and interest in and to the Lease to the Agent excluding, however, Excepted Payments.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the obligations of the Lessor under the Participation Agreement, the Security Agreement and the Notes, all the Lessor's right, title and interest, powers, privileges and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor under or pursuant to the provisions of the Lease whether as rent, casualty

payment, indemnity, liquidated damages, or otherwise (such moneys, other than the Excepted Payments (as defined in the Security Agreement), being hereinafter called "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease; provided however that, notwithstanding the foregoing, the Lessor and the Owner shall be entitled to receive directly any Excepted Payments. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Agent will apply such Payments in the manner described in the Security Agreement.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Lessor under the Lease, it being agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

3. The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Agent, the Lessor will not exercise any of its remedies under Section 13.1(b) of the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the

Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claim or take any action or institute any proceedings which to the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums and other obligations due from the Lessor under the Participation Agreement, the Security Agreement and the Notes, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Lease shall revert to the Lessor.

6. The Lessor will, from time to time, execute, acknowledge and deliver any and all further instruments reasonably requested by the Agent in order to confirm or further assure, the interest of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303, and such additional rights, if any, arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Agreement shall be filed, recorded or deposited or in which any unit of Equipment shall be located, and such rights, if any, arising out of the marking of Equipment.

9. The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Agent.

10. The Agent hereby agrees with the Lessor that the Agent will not, so long as the Agent receives all Payments and no event of default under the Security Agreement has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided therein.

11. Anything herein to the contrary notwithstanding, each and all of the representations and agreements in this Assignment made on the part of the financial institution acting as Lessor are each and every one of them made and intended not as personal representations and agreements by said financial institution in its individual capacity, or for the purpose or with the intention of binding said financial institution personally but

are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this Assignment is executed and delivered by said financial institution solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said financial institution, on account of any representation or agreement hereunder of the Lessor, either expressed or implied, all such personal liability, if any, being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for the satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

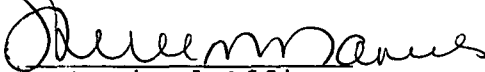
THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION
as Trustee as aforesaid,

By: _____

Authorized Officer

[Seal]

Attest:


Authorized Officer

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY
as Agent,

By: _____

Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this Assignment is executed and delivered by said financial institution solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said financial institution, on account of any representation or agreement hereunder of the Lessor, either expressed or implied, all such personal liability, if any, being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for the satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized and their respective corporate seals to be affixed and duly attested, all as of the date first above written.


THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION
as Trustee as aforesaid,

By: _____
Authorized Officer

[Seal]
Attest:

Authorized Officer

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY
as Agent,

By: 
Vice President

[Corporate Seal]
Attest:


Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 2 day of October, 1987, before me personally appeared V. Kreuscher to me personally known, who, being by me duly sworn, says that (s)he is an authorized officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the seal of said national association and that said instrument was signed and sealed on behalf of said national association by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.

Stacy Cellman
Notary Public

[Notarial Seal]

My Commission expires

STEVEN J. COTHRAN
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1992

STATE OF MARYLAND)) ss.:
CITY OF BALTIMORE)

On this ____ day of October, 1987, before me personally appeared _____ to me personally known, who, being by me duly sworn, deposes that (s)he is a Vice President of THE MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the, foregoing instrument is the corporate seal of said Company and that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this ____ day of October, 1987, before me personally appeared _____ to me personally known, who, being by me duly sworn, says that (s)he is an authorized officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the seal of said national association and that said instrument was signed and sealed on behalf of said national association by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.

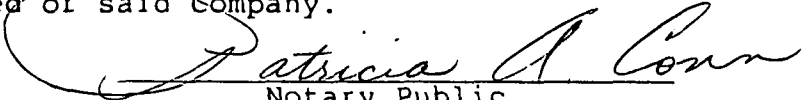
Notary Public

[Notarial Seal]

My Commission expires _____

STATE OF MARYLAND)
) ss.:
CITY OF BALTIMORE)

On this 2nd day of October, 1987, before me personally appeared SANDRA L. SPIRO to me personally known, who, being by me duly sworn, says that (s)he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the, foregoing instrument is the corporate seal of said Company and that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.



Notary Public

[Notarial Seal]

My Commission expires 7-1-90